

**Annual General Meeting of
State Printing House Public Company Limited by Shares**

Budapest, 30 March 2007

Agenda

1. Report of the Board of Directors on the Company's reports under the Accounting Act for the 2006 business year (balance sheet, profit & loss account, notes to the accounts and business report, hereinafter jointly referred to as "reports under the Accounting Act")
2. Proposal of the Board of Directors for the use of net earnings
3. Report of the Supervisory Board on the Company's reports under the Accounting Act for the 2006 business year and the proposal for the use of net earnings
4. Report of the Auditor on the Company's reports under the Accounting Act for the 2006 business year and the proposal for the use of net earnings
5. Approval of the Company's reports under the Accounting Act for the 2006 business year, including a decision on the use of net earnings
6. Dismissal, election and reelection of corporate officers
7. Decision on the remuneration of the members of the Board of Directors and the Supervisory Board, and the Auditor
8. Amendment to the Company's Statutes in accordance with the Act IV of 2006 on Corporate Law
9. Election of the members of the Audit Committee
10. Acceptance of the Statement on Corporate Governance Practice

**Documentation
To the Annual General Meeting**

Item No. 1

**Report of the Board of Directors on the Company's reports
under the Accounting Act for the 2006 business year**

State Printing House Plc realized growth above the industry average of the region

Állami Nyomda has completed one of the most successful year in its history. The Company could increase its sales revenue and incomes in a rate which exceeded the market expansion. State Printing House Plc. has increased both consolidated net sales and net profit after interest income, taxation and minority interest by 23% in 2006. Compared to 2005, the HUF 2.6 billion growth of sales was generated most of all by the production of security products which is the main profile of the Company and the dynamically growing export sales. The more than HUF 1 billion consolidated net income demonstrated the dynamic growth of State Printing House Plc. in its first whole year on Budapest Stock Exchange.

SUMMARY

- State Printing House posted consolidated net sales of HUF 14.2 billion in 2006, exceeding the corresponding 2005 figure by HUF 2.6 billion (23%).
- Exports amounted to HUF 1,772 million, an increase of HUF 1,235 million compared to the corresponding 2005 figure. Over HUF 1,559 million worth of products were sold in the Company's strategic target markets (Poland, Romania, Bulgaria, Slovakia, the Czech Republic and Ukraine). We achieved substantial sales growth in Romania (+ HUF 653 million), Slovakia (+ HUF 234 million) and Poland (+ HUF 135 million). The share of export within total sales rose to 12.5% in 2006 from the 4.6% seen in 2005.
- Consolidated EBITDA reached HUF 1,847 million, a growth of HUF 265 million compared to 2005.
- Consolidated operating income amounted to HUF 1,265 million, an increase of HUF 258 million (26%) compared to the prior year figure. Consolidated net profit after interest income, taxation and minority interest is HUF 1,060 million, which means a growth of 201 million HUF (23%).
- Állami Nyomda exceeded the security printing market growth rate of the region forecasted by PIRA, and the Company increased its sales of security printing products and solutions by 43% compared to the corresponding 2005 figure.

The segment of traditional printing products is decreasing on the market while those segments are expanding that require enhanced expertise and more developed technology. As a result of international trends and our own developments, the production of security printing products and solutions and the production and personalization of cards has increased significantly compared to the previous year. The document security and RFID research and development activities will notably support the realization of the medium-term and long-term strategy of the Company in the future.

Introduction of Állami Nyomda Group

Name of the Company	Equity	Share of ownership (%)	Voting right ¹
State Printing House Plc.	HUF 1,449,876,000	-	-
Gyomai Kner Nyomda Zrt.	HUF 200,000,000	92.8%	92.8%
Specimen Rt.	HUF 100,000,000	80.2%	80.2%
Security Audit Kft. *	HUF 5,000,000	64.2%	64.2%
Tipo Direct SRL	RON 476,200	50.0%	50.0%
Direct Services OOD	BGN 570,000	50.0%	50.0%
Slovak Direct SRO	SKK 1,927,000	100.0%	100.0%
Állami Nyomda OOO	RUB 10 000	100,0%	100,0%

Main financial data and indicators (IFRS consolidated)

Name	FY 2005 HUF million	FY 2006 HUF million
Financial situation		
Non-current assets	2,192	2,283
Total assets	6,939	7,007
Shareholder's equity	3,827	4,131
Main categories of results		
Net sales	11,557	14,189
EBITDA	1,582	1,847
Profit after tax	868	1,070
Main indicators		
Return on investment (ROI) %	39.2%	46.4%
Return on equity (ROE) %	22.5%	25.7%
Earning per share (EPS) HUF	626	716

Sales of segments

The breakdown of net sales by segment is presented in the table below:

Sales segments	FY 2005 in HUF millions	FY 2006 in HUF millions	Change in HUF millions	Change %
Security products and solutions	3,316	4,747	+1,431	+43.2%
Card production and personalization	2,414	3,028	+614	+25.4%
Form production and personalization, data processing	3,371	4,032	+661	+19.6%
Traditional printing products	1,810	1,954	+144	+8.0%
Other	646	428	-218	-33.8%
Total net sales	11,557	14,189	2,632	+22.8%

State Printing House Plc had consolidated net sales of HUF 14,189 million in 2006, an increase of 22.8% (HUF 2,632 million) compared to the corresponding 2005 period.

Sales of **security products and solutions** came to HUF 4,747 million in 2006, which means a year-on-year rise of HUF 1,431 million (43%). The reason for this improvement is that the launch of the large projects won in 2005 (birth/marriage/death certificates, vehicle license validation labels, prescription forms) generated sales growth of more than HUF 274 million, while the turnover of alcohol and tobacco tax stamps and paper documents exceeded the year-earlier figure by HUF 360 million, and the sales of food vouchers increased by 94 million HUF compared to the previous year. We realized substantial sales growth (+645 million HUF) among security inks and document security equipment.

The Company's revenues from **card production and personalization** totaled HUF 3,028 million in 2006, a HUF 614 million (25%) increase compared to the corresponding 2005 period. The turnover of document cards and their personalization increased by 10%, which was made up of the 5% domestic rise, and the production of Slovakian health cards as a new item in 2006 and the sales of Albanian biometric driving license cards. The sales volume of phonecards exceeded the year-earlier figure by 68% and amounted to HUF 466 million while the sales of commercial and loyalty cards increased by 59%, these two factors brought in HUF 276 million more in sales in 2006. Phonecard sales are dominated by export. Bankcard sales showed an increase of HUF 118 million compared to 2005, in which export played an important role also.

The Company's revenues from **form production, personalization and data processing** came to HUF 4,032 million in 2006, a HUF 661 million (20%) increase compared to 2005. The main reason for the year-on-year growth in this product group was the HUF 855 million sales contributed by the election ballots of the April 2006 parliamentary and October 2006 municipality elections.

The turnover decline in State Tax Authority and lottery forms was partly compensated by the growth in the sales volume of personalization forms produced by our Romanian and Bulgarian joint ventures abroad, and also those manufactured in Hungary.

Sales of **traditional printing products** amounted to HUF 1,954 million in 2006, which is HUF 144 million (8%) higher than a year earlier.

Other sales totaled HUF 428 million in 2006, which means a drop of HUF 218 million (34%) year-on-year. This segment mainly comprises revenues from the sale of commercial materials and goods.

Export sales by segment

Sales segments	FY 2005 in HUF millions	FY 2006 in HUF millions	Change in HUF millions	Change %
Security products and solutions	164	734	570	347.56%
Card production and personalization	253	650	397	156.92%
Form production and personalization, data processing	110	364	254	230.91%
Traditional printing products	-	-	-	-
Other	10	24	14	140.00%
Total export sales	537	1,772	1,235	229.98%
Export %	4.65%	12.49%		
Albanian project(*)	98	83		
Total adjusted export sales	635	1 855	1,220	192.13%
Adjusted export %	5.49%	13.08%		

(*) We have posted under export sales the new, card-based driving licenses and the issuing system thereof for Albania as a subcontractor to Bull Magyarország Kft. – in accounting records this amount is shown under domestic sales.

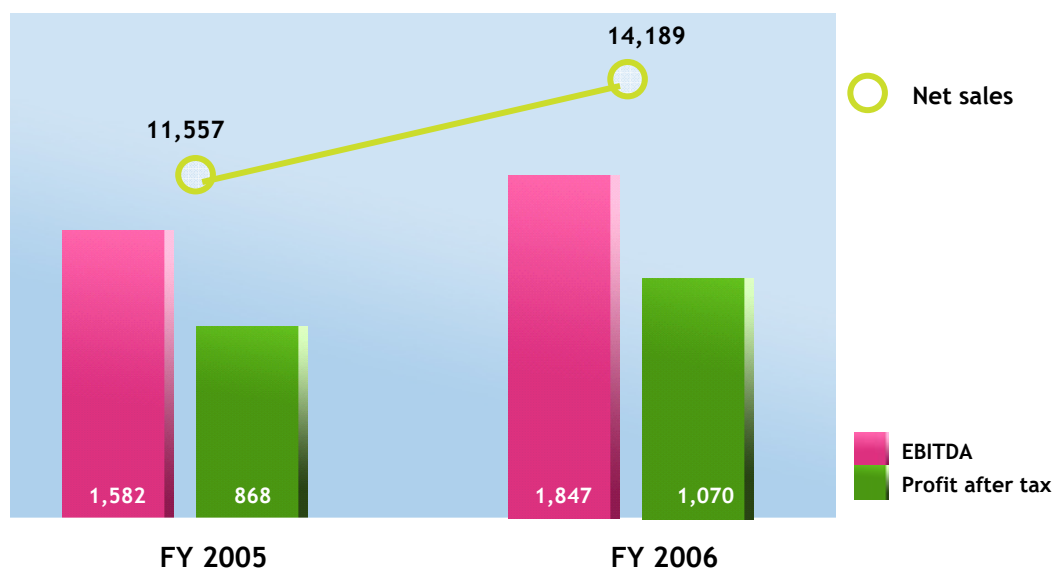
Exports amounted to HUF 1,772 million in 2006, which represents a more than threefold, significant, HUF 1,235 million increase compared to the corresponding 2005 period. The growth posted in the reporting period was driven primarily by orders for security products as well as card and form personalization. Products worth over HUF 1,559 million were sold to strategic target countries (Poland, Romania, Bulgaria, Slovakia, the Czech Republic and Ukraine). We achieved substantial sales growth in Romania (+ HUF 653 million), Slovakia (+ HUF 234 million) and Poland (+ HUF 135 million). Security materials, phone card, bank card and form personalization orders contributed significantly to export growth.

Financial analysis

The table below presents the calculation of operating income according to the so-called “total cost accounting” method.

Description	FY 2005 in HUF millions	FY 2006 in HUF millions	Index (%)
Net sales	1,557	14,189	122.77%
Capitalized value of assets produced	226	(16)	-7.08%
Material expenses	6,881	8,658	125.82%
Personnel expenses	2,994	3,456	115.43%
Depreciation	575	582	101.22%
Stock exchange costs	142	15	10.56%
Other expenses	184	197	107.07%
Operating income	1,007	1,265	125.62%
Net income	859	1,060	123.40%
EBITDA	1,582	1,847	116.75%
EBITDA margin (%)	13.69%	13.02%	95.11%

Business results of Állami Nyomda Group in the years 2005 and 2006 (HUF million)



Net sales totaled HUF 14,189 million in 2006, a HUF 2,632 million increase year-on-year.

Operating income came to HUF 1,265 million, an increase of HUF 258 million (25,6%) compared to 2005. The increase in operating income was mainly due to the rise in sales revenue.

Gross profit totaled HUF 4,509 million, which means a 31.8% gross margin. General (SG&A) expenses amounted to HUF 3,032 million in 2006, which equals 21.4% of net sales. Material expenses rose by 26% (HUF 1,777 million) in 2006. Besides increasing sales volumes, the rise in material expenses is contributed to three factors. The first factor is the rise in the performance of subcontractors which were connected to the subcontractors used for the fulfillment of tenders in 2006 that were won or extended in consortium in the previous year. Secondly, the increase of material costs, which is the result of increasing import purchase prices due to temporary adverse foreign exchange rate course, this change could not be enforced in the tender projects that have fixed prices. Thirdly, the growth in services used which is defined by the rental fee costs.

The capitalized value of own performance line shows the capitalized value of assets produced and the change in inventories manufactured. These figures were driven mainly by the change in inventories in both periods presented.

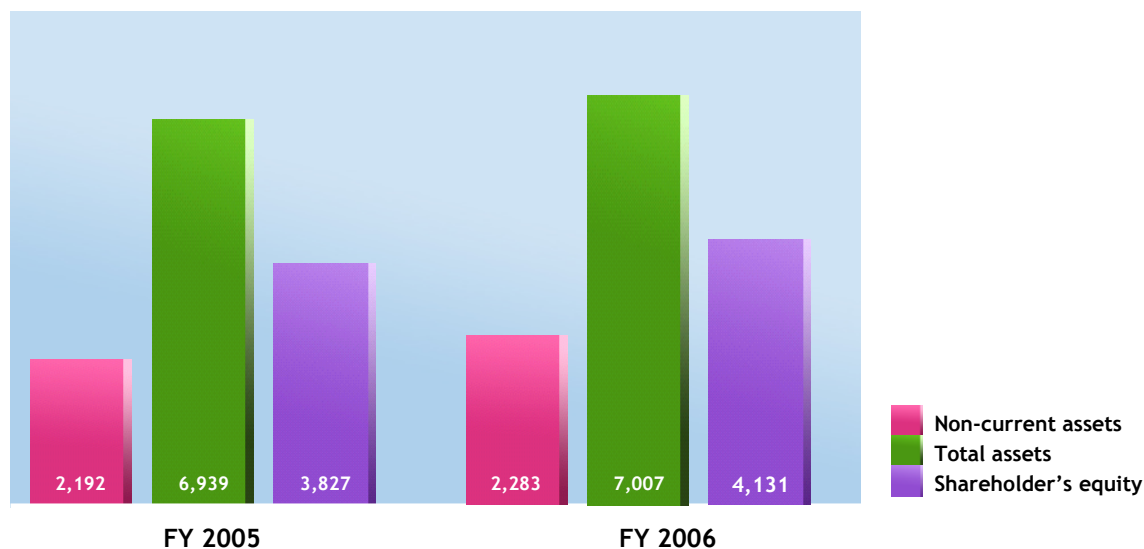
Personnel expenses totaled HUF 3,456 million, which means a 15.4% (HUF 462 million) increase compared to the previous year. The growth rate of personnel expenses decreased compared to Q1-Q3 2006 (+20.3%). The Group had 758 full-time employees on average in 2005, which climbed to 807 at the end of 2006, a rise of 49 (7%) compared to the previous year. The number of new employees in the production and sales department of our foreign companies contributed significantly to staff growth, which is implicated by the remarkable sales growth. In addition to staff growth, the rise in personnel expenses was also affected by the pay rise of September 2005 and July 2006 as well as higher labor cost of larger order volumes. Overtime ordered due to the sharp deadlines of election works also contributed to the increase of personnel expenses.

EBITDA amounted to HUF 1,847 million due to change in operating income, an increase of HUF 265 million (17%), which means a 13% EBITDA margin.

Net interest income amounted to HUF -8 million in 2005, which changed to HUF -32 million in 2006. The change in these incomes and expenses can basically be attributed to two factors: the drop in interest income from time deposits and similar instruments, and the higher interest expenses.

Net income – after financial operations, taxation and minority interest – came to HUF 1,060 million in 2006, a growth of 23% compared to the previous year.

Financial situation of Állami Nyomda Group in the years 2005 and 2006



The Company had total assets of HUF 7,007 million at the end of 2006, which means an increase of 1% (HUF 68 million) compared to a year ago. The change was caused by the HUF 23 million drop of current assets and the HUF 91 million increase in non-current assets.

Receivables amounted to HUF 1,787 million, which represents a 30% decrease year-on-year. The reason of the decrease in receivables is the fact that the receivables arising from the projects mentioned in previous interim reports were settled at the end of 2006.

Due to the payments received at the end of 2006, the Company reimbursed its short-term overdrafts, additionally, more than HUF 1.1 billion funds are included among the current assets.

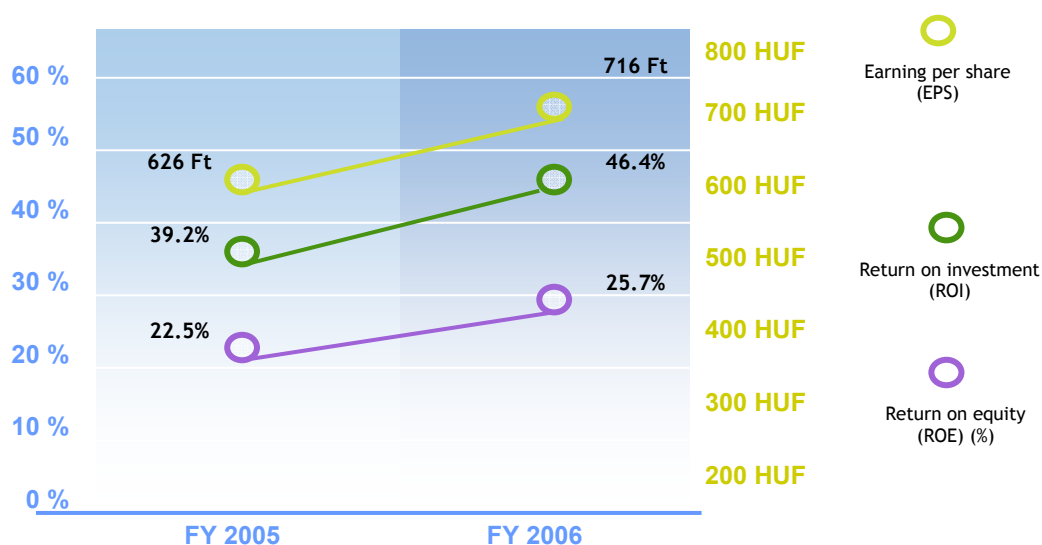
Inventories totaled HUF 1,257 million, which means a 9.4% rise over the corresponding 2005 figure, but a decrease of HUF 344 million (21%) compared to the Q1-Q3 2006 figure. The value of property, plant and equipment at the end of 2006 increased by 4.8% compared to the 2005 figure.

Accounts payable declined by 5% to HUF 1,159 million. Other liabilities and accruals totaled HUF 820 million, which means a decrease of 3%.

In May 2005 the Company took out a 3-year medium-term loan in the amount of EUR 4 million with EURIBOR-based interest payments. At the end of the period the book value of the loan was HUF 504 million, which means a HUF 338 million decrease due to quarterly instalments.

Among long-term loans, a medium-term investment loan is indicated (HUF 240 million), which was disbursed in September. The balance of the loan at the end of the year was HUF 221 million. Within the framework of the investment, laser engraving personalization equipments were purchased. The assets were not yet activated at the end of the year, so the HUF 340 million advance increases the balance of other current assets at the end of the year.

Profitability of Állami Nyomda Group in the years 2005 and 2006



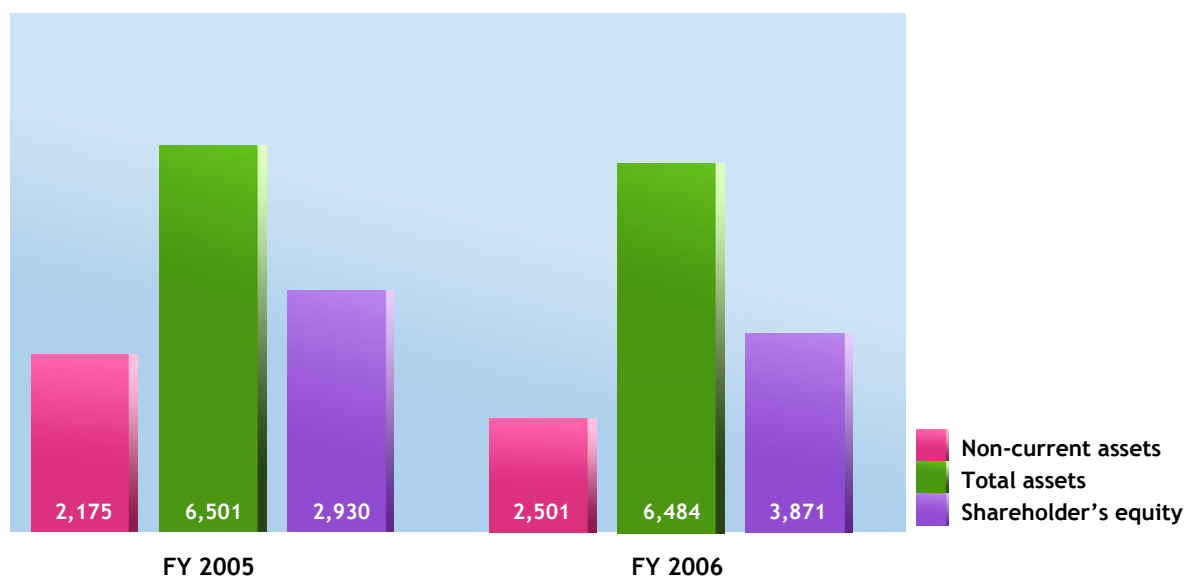
The profitability of Állami Nyomda Group in 2006 exceeded the level of the previous year. Return on equity amounted to 25,7% while return on investment was 46,4%. Earning per share rose by HUF 90 to HUF 716 due to the net income which increased by 23%.

Activity and operation of State Printing House Plc. in 2006

The largest company in the Group is the parent company State Printing House Plc. which accounts for 85% of consolidated net sales prepared according to international accounting rules (IFRS) and for 93% of total assets. The Company produces security products and solutions (tax stamps, security stickers), plastic and paper cards (document, bank, telephone and commercial cards), personalized business and administration forms. Furthermore, the company produces traditional printing products and sells other products as a supplementary activity.

Aside from the production activities, State Printing House Plc. coordinates and controls the activities of the companies in the Group and sets the medium-term strategic goals and objectives of the Group.

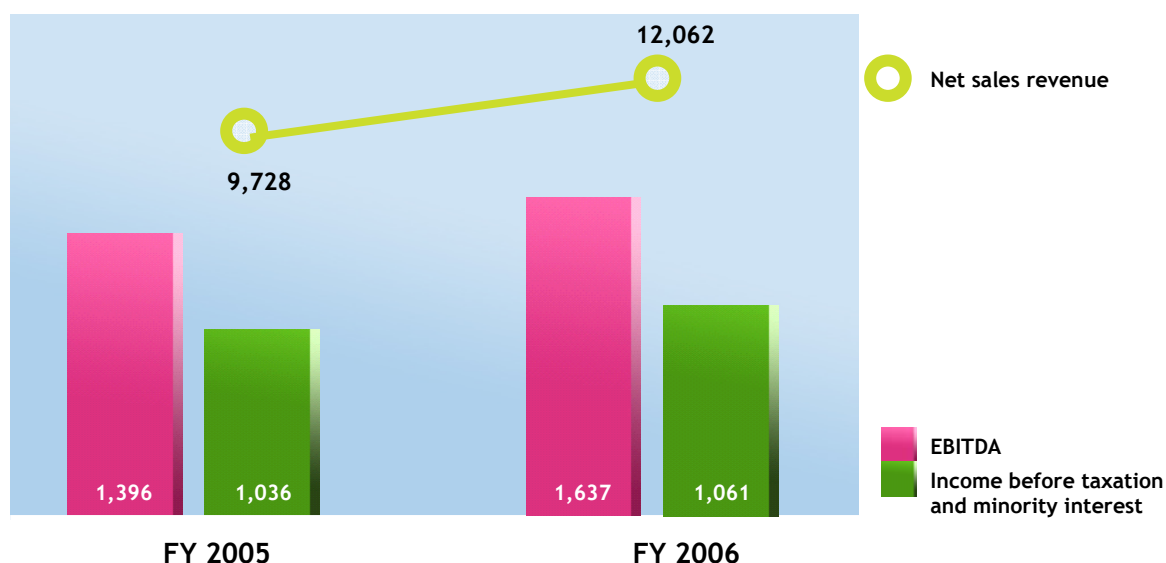
Financial situation of State Printing House Plc. in the years 2005 and 2006 (HUF million)



Shareholder's equity amounted to HUF 3,871 million at the end of the reporting period, which presents a HUF 941 million rise compared to the previous year. The change was defined by the net income in the reporting period.

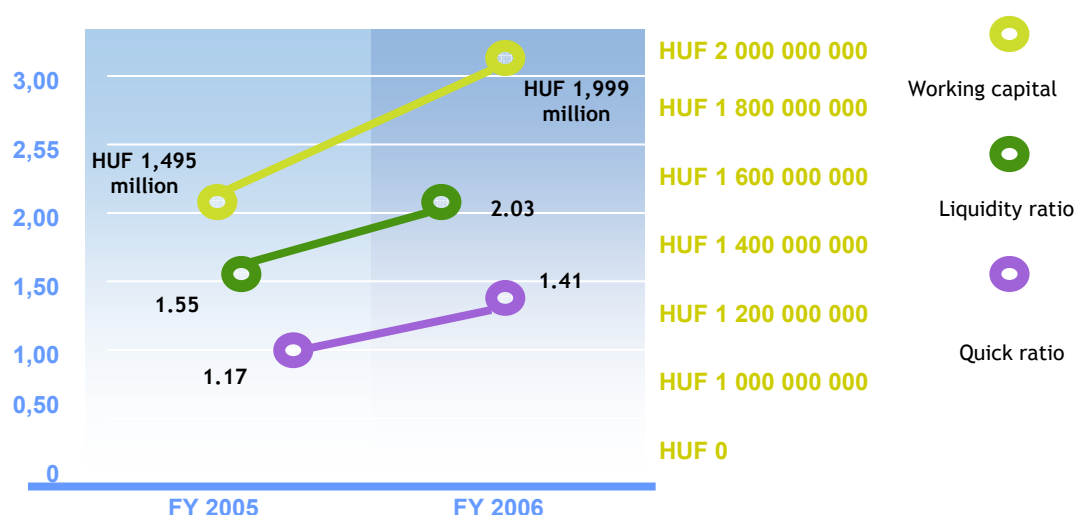
The value of non-current assets was HUF 2,501 million, a growth of HUF 326 million compared to the previous year. The net value of tangible assets exceeded the value of the previous year by HUF 310 million as a result of investments made over amortization.

Financial results of State Printing House Plc. in the years 2005 and 2006



Sales revenue of State Printing House Plc. was HUF 12,062 million in 2006, which exceeded the previous year by 24%. EBITDA amounted to HUF 1,637 million while income before tax and minority interest was HUF 1,061 million. Both indicators were influenced by the operating income which was higher because of the change in sales revenue. The income before taxation and minority interest increased in a slower rate as the Company did not account for dividend from subsidiaries in 2006 because its extent was not decided until the balance-sheet date. It amounted to HUF 107 million in the previous year.

Liquidity of State Printing House Plc. in the years 2005 and 2006



Liquidity indicators of the Company increased compared to the previous year, liquidity ratio amounted to 2.03, which represents a 31% rise. Circulating capital of State Printing House Plc. was HUF 1,999 million in 2006 which reached this high level as a result of decrease in current liabilities.

[...]/2006 Annual General Meeting Resolution (proposal)

The AGM of Shareholders accepted the report of the Board of Directors on the Company's reports under the Accounting Act for the 2006 business year.

Item No. 2

Proposal of the Board of Directors for the use of net earnings

General meeting agenda item no. 2: Proposal for the use of net earnings

The Board of Directors proposes, after paying dividend in value of HUF 3,140 thousands on the dividend preferential employee shares series „B” and „C”, to decide about paying additional dividend in value of HUF 741,212 thousands.

[...]/2006 Annual General Meeting Resolution (proposal)

The AGM of Shareholders accepted the proposal of the Board of Directors for determination of the profit for the 2006 business year.

Item No. 3

**Report of the Supervisory Board on the Company's reports
under the Accounting Act for the 2006 business year
and the proposal for the use of net earnings**

**Report of the Supervisory Board of State Printing House Plc.
on the Company's operations between 1 January 2006 – 31 December 2006**

At its 12 March 2007 meeting the Supervisory Board finalized its report as follows. In compliance with its obligations set forth in the Companies Act, the Supervisory Board was continuously monitoring the activities of the Company's executive management during the year. In addition to requesting verbal presentations, the Supervisory Board also used the written materials received to follow up on the problems the Company faced and the efforts made to solve them. The Deputy Chairwoman of the Supervisory Board regularly attended the meetings of the Board of Directors as a permanent invitee. The members and the Chairman of the Supervisory Board also attended the meetings of the Board of Directors several times. The key issues discussed at the meetings included matters related to managing of the Company and to public operation. In addition, the agenda also included monitoring the capital investment and development plans designed to lay the foundations for future market success, innovation and checking compliance with security requirements. No notifications were received from shareholders in 2006, thus the Supervisory Board did not have to take a stand in any such matter.

State Printing House Plc. continued its successful operations in 2006 and closed a highly fruitful year from a shareholder perspective, posting dynamic sales growth in its export markets. The Company achieved significant success on its strategic domestic and foreign markets, which remarkably contributed to the growth of net sales and profitability. The high-quality work of the Company's Board of Directors and executive management contributed significantly to the accomplishments of the year.

According to the independent auditor's report, the Company's 2006 annual report was prepared in compliance with the applicable provisions of the Accounting Act, while the Company's 2006 consolidated annual report was prepared in compliance with the applicable provisions of the International Financial Reporting Standards accepted in the European Union. The Supervisory Board has discussed the report of the Board of Directors on the business operations of State Printing House Plc. and studied the independent auditor's report on the Company's annual report. It is the opinion of the Supervisory Board that the 2006 activities of State Printing House Plc. were in compliance with all applicable laws and regulations.

On the basis of the above, the Supervisory Board – in agreement with the independent auditor's opinion – has found that the annual report is in accordance with the provisions of the Accounting Act and general accounting principles, and proposes that the General Meeting should approve the annual report with total assets of HUF 6,484,164 million and a net profit of HUF 941,032 million.

Furthermore, the Supervisory Board – in agreement with the independent auditor's opinion – has found that the consolidated annual report is in accordance with the provisions of the International Financial Reporting Standards accepted in the European Union, and proposes that the General Meeting should approve the consolidated annual report with total assets of HUF 7,007,344 million and a net profit of HUF 1,059,941 million.

Furthermore, the Supervisory Board proposes approval of the report of the Board of Directors and the proposal of the Board of Directors for the distribution of profits.

Budapest, 12 March 2007

Dr. Istvánné Gömöri
Deputy Chairwoman of the Supervisory Board

[...]/2006 Annual General Meeting Resolution (proposal)

The AGM of Shareholders accepted the relevant report of the Supervisory Board on the Company's reports under the Accounting Act and on the determination of the profit for the 2006 business year.

Item No. 4

**Report of the Auditor on the Company's reports
under the Accounting Act for the 2006 business year
and the proposal for the use of net earnings**



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INDEPENDENT AUDITOR'S REPORT

To the Shareholders and Board of Directors of Állami Nyomda Nyrt.

We have audited the accompanying consolidated financial statements of Állami Nyomda Nyrt. and subsidiaries, which comprise the consolidated balance sheet as at December 31, 2006, and the related consolidated income statement, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with International Financial Reporting Standards as adopted by the European Union. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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Company Reg. No.: 01-09-071057

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Opinion

In our opinion, the consolidated financial statements give a true and fair view of (or “present fairly, in all material respects,”) the consolidated financial position of Állami Nyomda Nyrt. and subsidiaries as of December 31, 2006, and of its consolidated financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union.

Budapest, February 6, 2007


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**This is the English translation
of the Hungarian original**

INDEPENDENT AUDITORS' REPORT

**on the financial statements submitted for the forthcoming General Meeting
of Állami Nyomda Nyrt.**

To the Shareholders of Állami Nyomda Nyrt.

We have audited the accompanying financial statements of Állami Nyomda Nyrt. (the "Company"), which comprise the balance sheet as at December 31, 2006 - which shows total assets of 6,484,164 thHUF and a retained profit for the year of 941,032 thHUF -, and the related profit and loss account for the year then ended and the supplement comprising a summary of significant accounting policies and other explanatory notes .

The Company's management is responsible for the preparation and fair presentation of these financial statements in accordance with Accounting Act and generally accepted accounting principles in Hungary. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Our responsibility is to express an opinion on the financial statements based on our audit. In addition, it is our responsibility to assess whether the accounting information in the Business Report is consistent with that contained in the financial statements.

We also audited the financial statements as of and for the year ended December 31, 2005 and issued an unqualified opinion. Reference is made to our report dated February 3, 2006.

We conducted our audit in accordance with Hungarian Standards on Auditing and applicable laws and regulations in Hungary. Those standards require that we comply with certain ethical requirements and that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

The audit involved performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. The purpose of making those risk assessment regarding the financial statements is not to express an opinion on the effectiveness of the entity's internal control.

The audit also included evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. Our work with respect to the Business Report was limited to checking it within the aforementioned scope, and did not include a review of any information other than that drawn from the audited accounting records of the Company. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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Clause

We have audited the financial statements of Állami Nyomda Nyrt. (Company), including its sections and items and the supporting accounting records and certificates thereof, in accordance with the applicable National Standards on Auditing and have obtained reasonable assurance that the financial statements have been prepared pursuant to the Accounting Act and generally accepted accounting principles.

In our opinion, the financial statements give a true and fair view of the financial position of Állami Nyomda Nyrt. (Company) as at December 31, 2006. The Business Report corresponds to the figures included in the financial statements.

Budapest, February 6, 2007

(The original Hungarian language version has been signed)

.....
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.....
Horváth Tamás
Registered Auditor
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[...]/2006 Annual General Meeting Resolution (proposal)

The AGM of Shareholders accepted the relevant report of the Auditor of the Company on the Company's reports under the Accounting Act and on the determination of the profit for the 2006 business year.

Item No. 5

**Approval of the Company's reports
under the Accounting Act for the 2006 business year,
including a decision on the use of net earnings**

(Please find the reports attached.)

[...]/2006 Annual General Meeting Resolution (proposal)

The AGM of Shareholders approved the balance sheet of the Company with assets vs. equity and liabilities of HUF 6,484,164 thousand, profit after tax of HUF 941,032 thousand, net profit of HUF 941,032 thousand, and approved the consolidated balance sheet of the Company with assets vs. equity and liabilities of HUF 7,007,344 thousand, profit after tax of HUF 1,070,259 thousand, net profit of HUF 1,059,941 thousand, with the amendment that after paying HUF 3,140 thousand dividend on the dividend preferential employee shares series "B" and "C", HUF 744,352 thousand dividend will be paid together to the shareholders from the profit after tax, the remaining part of the profit after tax will be part of the accumulated profit reserve. In results of the above mentioned events the net profit of the Company will be HUF 196,680 thousands. The date of paying dividend is 15 May 2007.

**General meeting agenda item no. 6:
Election of corporate officers**

Item No. 6

Dismissal, election and reelection of corporate officers

Verbal proposal

Item No. 7

**Decision on the remuneration of the members of the Board of Directors
and the Supervisory Board, and the Auditor**

Verbal proposal

**General meeting agenda item no. 8:
Amendment to the Company's Statutes**

Item No. 8

**Amendment to the Company's Statutes
in accordance with the Act IV of 2006 on Corporate Law**

(Please find the Company's Statutes with the amendments attached)

The Act IV of 2006 on Corporate Law (hereinafter referred as: Corporate Law) came into force on 1st July, 2006.

Pursuant to Section 336, paragraph 2 of the Corporate Law, the supreme organizations of the Companies registered in the Company Register before the Corporate Law came into force, are obliged to set their Corporate Contract according to the Corporate Law on the first meeting after the Act came into force.

Regarding on the above written the attached amendments of the Statutes of State Printing House Plc. is required.

[...]/2006 Annual General Meeting Resolution (proposal)

The AGM of the Shareholders amended the Statute of the Company with regard to the Act IV of 2006 on Corporate Law. The AGM of Shareholders accepted the Statutes of the Company with the amendments edited in a consequent structure.

**General meeting agenda item no. 9:
Election of the Audit Committee**

Item No. 9

Election of the members of the Audit Committee

Verbal proposal

Item No. 10

Acceptance of the Statement on Corporate Governance Practice

(Please find the statement attached)

[...]/2006 Annual General Meeting Resolution (proposal)

The AGM of the Shareholders accepted the Statement on Corporate Governance Practice